

Meeting Location: 1 Avenue A, Turners Falls MA

Called to Order: 1:00 PM

Retirement Board Members Present: Carolyn Olsen, Marianne Fiske, David Dion, Frank Abbondanzio and Cheryl Clark were present.

Retirement Board Staff Present: Administrator Shari Hildreth

Warrant

Contributory Retirement Warrant #7 dated July 31, 2015

Warrant #7A dated July 31, 2015

Payroll	\$ 190,769.58
3(8)C	\$ 42,185.93
Transfer/Refund	\$ 14,551.13
Expenses	\$ 6,761.36
Total Warrant	\$ 254,268.00

Transfer to PRIT \$1,500,000.00

New Member: Karen Tonelli, TWN, Director of Assessing, 8/3/15

Retirement Board Voted:

To approve new member, Karen Tonelli.

Vote: 5 In Favor 0 Opposed 0 Abstained

Superannuation application has been received for Carol Mayrand, GMR, Date of retirement 6/13/15

Retirement Board Voted:

To approve superannuation for Carol Mayrand.

Vote: 5 In Favor 0 Opposed 0 Abstained

Notice: PERAC Memo #12/2015 - Inactive Member buybacks – a decision has been issued by CRAB and no appeals have been made – CRAB states that the case in which an inactive member will be able to buy back service is extremely limited – see memo.

Notice: The Cost of Living Expense for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors has been increased to \$70.51 per month beginning July 1, 2015.

Notice: Administrator S Hildreth will be on vacation August 17-19, 2015 and August 26, 2015.

List of Documents and Exhibits

1. Warrant #7
2. Financial Statements for June 2015

Next Meeting

August 25 at 1:00 PM

Adjourned 1:05 PM

APPROVED BY THE BOARD OF RETIREMENT

David Dion

Carolyn Olsen

Marianne Fiske

Cheryl Clark

Frank Abbondanzio

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board